

B 5 (Official Form 5) (12/07)

<b>UNITED STATES BANKRUPTCY COURT</b> United States Virgin Islands - St. Croix		<b>INVOLUNTARY PETITION</b>			
IN RE (Name of Debtor - If Individual Last, First, Middle) <b>RAINBOW GARDENS, INC.</b>		ALL OTHER NAMES used by debtor in the last 8 years (Include married, maiden, and trade names.)			
Last four digits of Social-Security or other Individual's Tax-I.D. No./Complete EIN (If more than one, state all.):					
STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code) <b>c/o LAW OFFICES OF HAMM &amp; BARRY</b> <b>6050 Anchor Way, Gallows Bay, St. Croix, VI 00851</b>		MAILING ADDRESS OF DEBTOR (If different from street address) <b>LAW OFFICES OF HAMM &amp; BARRY</b> <b>6050 Anchor Way, Gallows Bay,</b> <b>Christiansted, St. Croix, VI 00851</b>			
COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS <b>St. Croix, U.S. Virgin islands</b>		ZIP CODE			
LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (If different from previously listed addresses) <b>SAME</b>					
CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED <input checked="" type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 11					
<b>INFORMATION REGARDING DEBTOR (Check applicable boxes)</b>					
<b>Nature of Debts</b> (Check one box.) Petitioners believe: <input type="checkbox"/> Debts are primarily consumer debts <input checked="" type="checkbox"/> Debts are primarily business debts		<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <b>Type of Debtor</b>            (Form of Organization)  <input type="checkbox"/> Individual (Includes Joint Debtor)  <input checked="" type="checkbox"/> Corporation (Includes LLC and LLP)  <input type="checkbox"/> Partnership  <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)         </td> <td style="width: 50%; vertical-align: top;"> <b>Nature of Business</b>            (Check one box.)  <input type="checkbox"/> Health Care Business  <input checked="" type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B)  <input type="checkbox"/> Railroad  <input type="checkbox"/> Stockbroker  <input type="checkbox"/> Commodity Broker  <input type="checkbox"/> Clearing Bank  <input type="checkbox"/> Other         </td> </tr> </table>		<b>Type of Debtor</b> (Form of Organization) <input type="checkbox"/> Individual (Includes Joint Debtor) <input checked="" type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	<b>Nature of Business</b> (Check one box.) <input type="checkbox"/> Health Care Business <input checked="" type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other
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<b>VENUE</b> <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in the District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> A bankruptcy case concerning debtor's affiliate, general partner or partnership is pending in this District.		<b>FILING FEE (Check one box)</b> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Petitioner is a child support creditor or its representative, and the form specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached. <i>[If a child support creditor or its representative is a petitioner, and if the petitioner files the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.]</i>			
<b>PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER OR AFFILIATE OF THIS DEBTOR (Report information for any additional cases on attached sheets.)</b>					
Name of Debtor		Case Number			
Relationship		Date			
District		Judge			
<b>ALLEGATIONS</b> (Check applicable boxes)		<b>COURT USE ONLY</b>			
1. <input checked="" type="checkbox"/> Petitioner (s) are eligible to file this petition pursuant to 11 U.S.C. § 303 (b). 2. <input checked="" type="checkbox"/> The debtor is a person against whom an order for relief may be entered under title 11 of the United States Code. 3 a. <input checked="" type="checkbox"/> The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount; or b. i) Within 120 days preceding the filing of this petition, a custodian, other than a trustee receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.					

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Name of Debtor RAINBOW GARDENS

Case No. \_\_\_\_\_

**TRANSFER OF CLAIM**

☐ Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).

**REQUEST FOR RELIEF**

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x Richard Borck and Kim Borck  
Signature of Petitioner or Representative (State title)  
Richard Borck and Kim Borck  
Date Signed 08/07/09

Name of Petitioner \_\_\_\_\_  
Date Signed \_\_\_\_\_  
Name & Mailing \_\_\_\_\_  
Address of Individual \_\_\_\_\_  
Signing in Representative \_\_\_\_\_  
Capacity \_\_\_\_\_

x Kevin A. Rames  
Signature of Attorney  
Kevin A. Rames, Esq.  
Date 08/07/09

Name of Attorney Firm (If any) \_\_\_\_\_  
Suite 3, 2111 Company Street, Christiansted, VI  
Address \_\_\_\_\_  
(340) 773-7284  
Telephone No. \_\_\_\_\_

x \_\_\_\_\_  
Signature of Petitioner or Representative (State title)

Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_  
Name & Mailing \_\_\_\_\_  
Address of Individual \_\_\_\_\_  
Signing in Representative \_\_\_\_\_  
Capacity \_\_\_\_\_

x \_\_\_\_\_  
Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_

Name of Attorney Firm (If any) \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone No. \_\_\_\_\_

x \_\_\_\_\_  
Signature of Petitioner or Representative (State title)

Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_  
Name & Mailing \_\_\_\_\_  
Address of Individual \_\_\_\_\_  
Signing in Representative \_\_\_\_\_  
Capacity \_\_\_\_\_

x \_\_\_\_\_  
Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_

Name of Attorney Firm (If any) \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone No. \_\_\_\_\_

**PETITIONING CREDITORS**

Name and Address of Petitioner Richard Borck and Kim Borck	Nature of Claim Business debt	Amount of Claim 11,289.59
Name and Address of Petitioner	Nature of Claim	Amount of Claim
Name and Address of Petitioner	Nature of Claim	Amount of Claim
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims

\_\_\_\_\_ continuation sheets attached

## PREMIER HOMES, LLC

P.O. Box 367 Christiansted, St. Croix, U.S. Virgin Islands, 00821

Phone: (340) 642 5076

Fax: (340) 773 4881

June 22, 2006

Mr. Joseph Jaber  
Jaber Reality  
Christiansted

Re: Plots at "Rainbow Gardens"

Dear Joe,

After our meeting today my business partner (wife) and I went out to look over the available parcels. As your aware our Development Co. "Premier Homes, LLC" needs at least three plots for our 3 Model Homes.

We found three we liked and this note is to inform you of the plot #'s.

Plots #38, #39, and #45 are our first choices. As alternates, we have chosen plots 71 and 3a-2 or 3a-3.

As per our discussion today, Premier Homes, LLC (sole owners are myself and my wife Kimberly) want to accept your offer as stated; *that*:

Each Plot will be sold for the appraised value as of this date.

One plot would have no interest on the balance due added for the first year,

Second plot for 18 months and the Third plot for 24 months.

In all cases the sellers agrees to subordinate to a construction lender.

Thus, allowing PHVI to construct homes in a timely manner in each case. We really appreciate this offer Joe !! And we hope this is the start of a very good 'Developing' relationship

Therefore in anticipation of a land contract for the three 'first choice plots', as stated above, I have moved funds into place so that tomorrow I can provide a \$5,000.00 deposit on each land contract.

Please prepare the land contracts accordingly and tell me how to deliver the funds, via wire transfer or Bank Draft, or simple bank check.

My schedule tomorrow is rather hectic I have appointments at 8am, 8:45 am and 10am that goes out to about noon or so. Additionally, I have a meeting with Mr. Graham at VIHFA sometime in the afternoon, before 3PM.

  
Richard D. Borck, Pres.  
Premier Homes, LLC

Custom Home Development. Utilizing "Green" Building Techniques.  
Renewable Energy Resources. Innovative Designs & Conservation Association.  
"Making Your New Home & Our Islands a Better Place to Live".

*\$10,000  
BAL*

On this date 6/22/06, I received  
~~\$15,000.00~~ Bank Draft from R. Borck,  
Pres. Premier Homes, LLC as deposit  
on a land contract agreement, as per  
below.

  
Joe Jaber

*pd*  
*\$5,000*  
*2/5/08*  
*+ ON Balance*  
*OK*  
*\$40.00*

FDPR 480FD-4 2215-7147-3

221571473 < 01/17/2008  
0002450555

78920059 01/22/08

Richard Bonck

0002450555 01/17/2008

↓ Do not endorse or write below this line. ↓

Example of  
check  
- JOE  
GAVE  
ME TO  
USE TO  
REIMBURSE  
myself.  
Bonck

Yusef I. Jaber  
PO Box 648  
St Croix, VI 00821

2200  
101-671/216

Pay to the  
Order of

\$

Dollars

Virgin Islands Community Bank  
Christiansted Branch  
St. Croix, U.S.V.I.

For

0216067131 1820611579 2200

\*021502011\*  
01/18/2008  
009797163444

This is a LEGAL COPY of your  
check. You can use it the same  
way you would use the original  
check.

Cash Letter 1 of 1  
Bundle 2 of 10  
Item 72 of 147

221571473 01/17/2008  
0002450555

Yusef I. Jaber  
PO Box 648  
St Croix, VI 00821

2201  
101-671/216

Pay to the  
Order of

Richard Bonck

Five thousand & no/100

\$5,000.00

Dollars

Virgin Islands Community Bank  
Christiansted Branch  
St. Croix, U.S.V.I.

For

0216067131 1820611579 2201 0000500000

4:0216067131 1820611579 2201

0000500000

ORIGINAL

596994 S

AO 82B  
(Rev. 4/91)

RECEIPT FOR PAYMENT  
UNITED STATES BANKRUPTCY COURT

RECEIVED FROM:

*K. Rames, P.C.*

*Chp 7 Filing Fee*

Case Number or other Reference

*Re: Rainbow Hardware, Inc.*

	Fund #	Amount
Registry Funds	<i>507310</i>	<i>89.01</i>
Deposit Funds	<i>6855-71</i>	<i>60.00</i>
Filing Fees	086900	
Forfeitures of Unclaimed Monies	106000	
Interest Deposits to U.S.	143500	
Copy Fees	322350	
Miscellaneous Fees	322360	
Recovery—Court Costs	322380	
Recoveries Stand Trustee	322381	
U.S. Trustee System Fund	507310	
Crime Victims Fund	504100	
Filings Spec. Acct.	510000	<i>102.57</i>
Registry Admin. Acct.	510100	
Total	<i>1586900</i>	<i>25.00</i>

\*Last two digits same as last two digits of DO symbol

Checks and drafts are accepted subject to collection and full credit will only be given when the check or draft has been accepted by the financial institution on which it was drawn.

DATE *8/10/2009* CASH CHECK ☒ M.O. CREDIT

DEPUTY CLERK

*#12781*  
*Denaro*

ORIGINAL

596993 S

AO 828  
(Rev. 4/91)RECEIPT FOR PAYMENT  
UNITED STATES BANKRUPTCY COURT

RECEIVED FROM:

*K. Rames, P.C.**Chpt 7 Filing Fee*

Case Number or other Reference

*Re: Rainbow Gardens, Inc.*

	Fund #	Amount
Registry Funds	—	
Deposit Funds	6855 — —	
Filing Fees	086900	<i>22.48</i>
Forfeitures of Unclaimed Monies	106000	
Interest Deposits to U.S.	143500	
Copy Fees	322350	
Miscellaneous Fees	322360	
Recovery—Court Costs	322380	
Recoveries Stand Trustee	322381	
U.S. Trustee System Fund	507310	
Crime Victims Fund	504100	
Filings Spec. Acct.	510000	
Registry Admin. Acct.	510100	
Total		<i>22.48</i>

\*Last two digits same as last two digits of DO symbol

Checks and drafts are accepted subject to collection and full credit will only be given when the check or draft has been accepted by the financial institution on which it was drawn.

DATE *8/10/2009* CASH ☒ CHECK ☐ M.O. ☐ CREDIT ☐ DEPUTY CLERK: *L. Derano*

**K. A. RAMES, P.C.**  
OPERATING ACCOUNT  
2111 COMPANY STREET, SUITE 3  
CHRISTIANSSTED, VI 00820  
TEL 340-773-7284

**FIRSTBANK PUERTO RICO**  
KING CHRISTIAN BRANCH  
ST. CROIX, U.S. VIRGIN ISLANDS  
101-72852216

8/10/2009

12782

PAY TO THE  
ORDER OF Clerk of the District Court

\$ \*\*22.48

Twenty-Two and 48/100\*\*\*\*\*

DOLLARS

MEMO  
filing fee

⑈012782⑈ ⑆221672851⑆ 726⑈1126488⑈

*Juan Rames*

**K. A. RAMES, P.C.**

12782

Clerk of the District Court

8/10/2009

Rainbow Gardens Inc Involuntary Petition

22.48

FIRST BANK - 12648 filing fee

22.48

**K. A. RAMES, P.C.**  
OPERATING ACCOUNT  
2111 COMPANY STREET, SUITE 3  
CHRISTIANSTED, VI 00820  
TEL 340-773-7284

**FIRSTBANK PUERTO RICO**  
KING CHRISTIAN BRANCH  
ST. CROIX, U.S. VIRGIN ISLANDS  
101-7285/2216

12781

8/10/2009

PAY TO THE ORDER OF Clerk of the District Court \$ \*\*276.52

Two Hundred Seventy-Six and 52/100 \*\*\*\*\* DOLLARS

MEMO  
filing fee

⑈012781⑈ ⑈22167285⑈ 726⑈ 1126488⑈

*K. A. Rames*

K. A. RAMES, P.C.

12781

Clerk of the District Court

8/10/2009

Rainbow Gardens Inc Involuntary Petition

276.52

FIRST BANK - 12648 filing fee

276.52